

Author: Coto, et al. Analyst: William Koch Bill Number: AB 2372Related Bills: See prior Analysis Telephone: 845-4372 Amended Date: April 14, 2008Attorney: Patrick Kusiak Sponsor: \_\_\_\_\_**SUBJECT:** College Affordability Act Of 2008-Impose Additional 1% Tax On Taxable Income In Excess Of \$1 Million Beginning On Or After January 1, 2009

\_\_\_\_ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.

\_\_\_\_ TECHNICAL BILL – No program or fiscal changes to existing program.

\_\_\_\_ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.

\_\_\_\_ TECHNICAL AMENDMENT – No change in previously submitted analysis required.

\_\_\_\_ Approved position of prior analysis is \_\_\_\_\_.

\_\_\_\_ MINOR AMENDMENT – Remainder of previous analysis of the bill as introduced

X February 21, 2008, still applies.

\_\_\_\_ MINOR AMENDMENT – No change in approved position of \_\_\_\_\_.

\_\_\_\_ See Comments below

X OTHER – See comments below.

**COMMENTS:**

This bill would do the following:

- Impose an additional 1% tax on the taxable income of taxpayers subject to tax under the Personal Income Tax Law that exceeds \$1 million.
- Create the College Affordability Fund within the State Treasury.

The April 14, 2008, amendments made technical changes and added coauthors to this bill. These changes would not impact the department's programs and operations or state income tax revenue. The department's analysis of the bill as introduced February 21, 2008, still applies.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	<u>X</u> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

William Koch

4/21/08